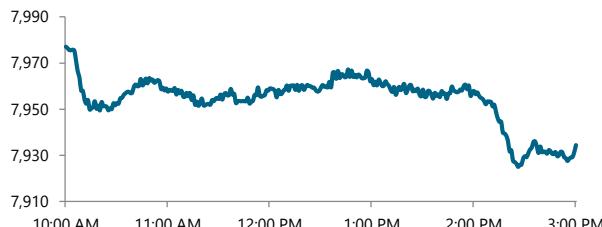


Daily Markets Overview

30 August 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,934	-0.3	1.2	-5.4	22.3
Saudi (NOMUC)	8,770	0.6	5.0	22.2	34.6
Energy	5,329	0.2	2.4	-2.1	22.3
Materials	4,926	-0.5	0.6	-4.7	NA
Capital Goods	4,576	0.4	3.7	5.6	28.0
Com. & Prof. Svc	4,042	-0.2	0.9	-15.3	24.0
Transportation	4,180	-0.1	2.5	-4.9	NA
Cons. Durables & Apparel	4,054	0.7	4.0	15.6	NA
Consumer Services	3,830	0.3	4.3	-3.2	12.4
Media	8,766	-1.7	14.9	-6.8	36.6
Retailing	7,823	-0.2	2.6	1.6	NA
Food & Staples Retailing	9,973	-0.1	4.0	50.7	NA
Food & Beverages	5,546	-0.1	1.0	27.4	33.8
Health Care Equipment	4,808	-0.3	2.2	28.9	30.9
Pharma, Biotech & Life Science	4,175	-0.3	0.5	16.1	NA
Banks	7,078	-0.5	1.1	-12.7	16.7
Diversified Financials	3,548	1.0	4.7	7.4	NA
Insurance	5,249	0.0	-1.2	16.3	37.3
Telecommunication	6,333	-0.2	0.0	-2.2	21.9
Utilities	3,477	-0.2	0.3	-21.0	NA
REITs	3,928	0.0	1.0	-6.4	20.9
Real Estate	2,800	0.4	0.0	-10.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Alujain Corp.	40.85	10.0%	198
Al-Omrان Industrial Trading Co.	80.00	9.9%	250
Tourism Enterprise Co.	36.40	9.2%	226
Alahli Takaful Co.	29.40	5.4%	65
Leejam Sports Co.	71.90	5.1%	125

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Salama	27-Aug	2Q20	30.4	182%	1.22	NA
NADEC	25-Aug	2Q20	131.6	1763%	1.30	NA
GASCO	25-Aug	2Q20	13.3	63%	0.18	NA
DAR ALARKAN	25-Aug	2Q20	10.4	-86%	0.01	NA
GACO	25-Aug	2Q20	1.0	-32%	0.03	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 27, 2020
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.3% lower to 7,934 while NOMUC gained 0.6% to 8,770 on Thursday. TASI traded value totaled SAR 9.3bn and averaged SAR 7.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.2% of the daily traded value.
- MSCI Emerging Markets closed 0.4% higher on Friday, trading at P/E (TTM) of 18.1x vs. 22.3x for TASI.
- Banks and Materials declined 0.5%. Diversified Financials (up 1.0%), was the best performing sector. Telecom closed 0.2% lower. Among stocks, Alujain Corp. (2170/ALCO AB), Al-Omrان Industrial Trading Co. (4141/), and Tourism Enterprise Co. (4170/TECO AB), led the gainers.
- Global index provider FTSE Russell announced launching a bond index for KSA to measure the performance of fixed-rate, local currency government bonds. The FTSE Saudi Arabian Government Bond Index will cover sukuk and non-sukuk government bonds with at least one year to maturity and a minimum amount outstanding of SAR 1bn (USD 266mn). (Source: Argaam)
- Communications and Information Technology Commission's (CITC) governor said that the commission has restructured all procedures of licenses issued to boost investments and market entry. He indicated that procedures to obtain investment licenses have been reduced by 60%. (Source: Argaam)
- Saudi Electricity Co. (5110/SECO AB) signed a syndicated Murabaha facility agreement with a number of local banks for a total value of SAR 9bn (USD 2.4bn) for seven years. The company aims to use the financing for general corporate purposes including capital expenditure. (Source: Argaam)
- Leejam Sports Co. (1830/LEEJAM AB)'s CEO stated that the company is expected to return to profitability in 3Q20, based on the current recovery of its club performance. Furthermore, since the closure of our fitness centers, we have started maintenance projects in the current clubs to enhance the facilities and customer experience. (Source: Argaam)
- Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB)'s BoD decided to amend its recommendation to cut capital by 23% from previously-announced 28%. The company said that the decision comes after improvement in operations and ability to reduce accumulated losses from around 28% to 24.7%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Salama Cooperative Insurance Co.	13.90	-3.6%	99
Saudi Steel Pipe Co.	18.60	-3.5%	35
Yanbu National Petrochemical Co.	54.10	-2.2%	28
Mouwasat Medical Services Co.	114.60	-1.9%	12
Filing & Packing Materials Manufacturing Co.	47.90	-1.8%	157

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Fisheries Co.	34.10	4.0%	559
Dar Alarkan Real Estate Development Co.	8.05	0.9%	419
The Saudi Arabian Oil Company	35.00	0.3%	287
Al Rajhi Bank	65.80	-0.3%	272
Al-Omrان Industrial Trading Co.	80.00	9.9%	250

Source: Tadawul

Daily Markets Overview

30 August 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,269	-0.9	1.0	-17.9	8.6
Abu Dhabi (ADX)	4,535	0.1	0.8	-10.7	16.6
Kuwait (KSE)	4,921	0.3	0.8	-11.9	NA
Qatar (QE)	9,883	-0.2	1.2	-5.2	16.1
Oman (MSM)	3,737	-0.3	3.0	-6.1	11.1
Bahrain (BSE)	1,381	0.6	1.9	-14.2	12.9
DJMENA Index	542	0.0	0.8	-10.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,508	0.7	3.3	8.6	27.3
US (NASDAQ 100)	11,696	0.6	3.4	30.3	32.4
UK (FTSE 100)	5,964	-0.6	-0.6	-20.9	NA
Germany (DAX)	13,033	-0.5	2.1	-1.6	40.8
France (CAC 40)	5,003	-0.3	2.2	-16.3	44.6
Russia (MICEX)	2,980	-1.1	-0.5	-2.2	9.8
Japan (Nikkei)	22,883	-1.4	-0.2	-3.3	37.1
Hong Kong (HSI)	25,422	0.6	1.2	-9.8	12.6
South Korea (KOSPI)	2,354	0.4	2.1	7.1	28.6
China (SHCOMP)	3,404	1.6	0.7	11.6	17.7
India (NIFTY)	11,648	0.8	2.4	-4.3	29.3
Brazil (IBOV)	1,02,143	1.5	0.6	-11.7	NA
Turkey (BIST 100)	1,101	-0.8	-0.8	-3.8	9.7
Egypt (EGX30)	11,462	0.1	2.7	-17.9	NA
MSCI Emerging Markets	1,122	0.4	2.7	0.6	18.1
MSCI World	2,457	0.6	2.7	4.2	29.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	45.1	-0.1	1.6	-31.7	-26.2
Natural Gas (\$/mmbtu)	2.7	-2.0	8.5	15.0	11.5
Gold (\$/oz)	1,965	1.8	1.3	29.5	28.6
Silver (\$/oz)	27.5	1.8	2.7	54.1	50.6
Platinum (\$/oz)	933	0.7	1.1	-3.5	1.7
Copper (\$/t)	6,698	0.9	2.9	8.9	17.3
Zinc (\$/t)	2,491	1.3	2.5	9.3	9.5
Lead (\$/mt)	1,977	1.2	0.6	2.8	-4.1
Wheat (\$/bu)	549	-0.4	2.6	-5.0	9.1
Corn (\$/bu)	359	0.2	5.5	-10.7	-11.0
Sugar (\$/lb)	12.6	-1.3	-1.8	-9.2	-1.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.24	-0.01	-1.67	0.00
Saudi Arabia	0.89	0.00	-1.34	0.65
UAE	0.47	0.00	-1.74	0.23
Kuwait	1.56	0.00	-1.19	1.32
Qatar	0.97	-0.01	-1.28	0.73
Bahrain	2.28	0.00	-0.38	2.04

Source: Reuters

NOTES:

(1) Prices updated as of August 28, 2020 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Friday. S&P 500 and NASDAQ gained 0.7% and 0.6%, respectively. Dow Jones Industrial closed 0.6% higher. In Europe, UK decreased 0.6%. Germany and France closed 0.5% and 0.3% lower, respectively.
- Asian markets ended mostly higher on Friday. China gained 1.6%, while Japan declined 1.4%. South Korea closed 0.4% higher. Hong Kong and India ended up 0.6% and 0.8%, respectively.
- GCC markets ended mixed on Thursday. Dubai decreased 0.9%, while Abu Dhabi increased 0.1%. Kuwait gained 0.3%, while Qatar declined 0.2%. Oman closed 0.3% lower, while Bahrain closed 0.6% higher.
- US jobless claims for the week ended August 22 stood at 1.0mn (prior: 1.1mn; consensus: 1.0mn). (Source: Trading Economics)
- Bahrain's Information & eGovernment Authority (iGA) stated that the value of Bahrain's exports of national origin decreased by 12% to BHD 202mn (SAR 2.01bn) during July, compared to BHD 230mn (SAR 2.3bn) for the same month of the previous year. (Source: Argaam)
- Kuwait's Public Authority for Housing Welfare (PAHW) is currently working on 43 projects worth over KWD 1bn (SAR 12.3bn) - ranging from plot projects, homes and services and public buildings and also road projects for residential cities. These contracts include the construction of 1,040 apartments, 509 homes, and 31,548 housing plots. (Source: Argaam)
- According to Dubai Chamber of Commerce and Industry, the value of Chinese exports of medical supplies to the UAE hiked by 357% to USD 624mn (SAR 2.4bn) in 2Q20, compared to around USD 137mn (SAR 513mn) in the same quarter of 2019. (Source: Argaam)
- UAE's Azizi Developments has announced that 45% of the construction of Creek Views I is now complete. The development, which is 100% freehold, is situated on the iconic Dubai Creek in Dubai Healthcare City. (Source: Argaam)
- Abu Dhabi's Senaat, part of ADQ, announced the refinancing of a revolving three-year loan facility amounting to AED 980.6mn (SAR 1.0bn). The facility replaces a loan which matured in December 2019 and will be used to support Senaat's general corporate requirements. (Source: Argaam)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 28 (prior: -4.7mn barrels) will be announced on September 2. (Source: Trading Economics)
- US jobless claims for the week ended August 29 (prior: 1.0mn) will be announced on September 3. (Source: Trading Economics)
- Japan's consumer price inflation for August 2020 (prior: 0.3%) will be announced on September 17. (Source: Trading Economics)

Daily Markets Overview

30 August 2020

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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